

**Form 62-103F1**

*Required Disclosure under the Early Warning Requirements*

**Item 1 – Security and Reporting Issuer**

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Common Shares (“**Common Shares**”) in the capital of ZYUS Life Sciences Corporation (“**ZYUS**”) and Common Shares purchase warrants of ZYUS (“**Warrants**”).

ZYUS Life Sciences Corporation  
407 Downey Rd, #204  
Saskatoon, SK  
Canada  
S7N 4L8

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

See item 2.2.

**Item 2 – Identity of the Acquiror**

**2.1 State the name and address of the acquiror.**

Wayne Brownlee (the “**acquiror**”)  
631 Trent Crescent  
Saskatoon, SK  
Canada  
S7H 4T5

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

In connection with the entering into of an agreement on October 16, 2025 in respect of a loan (the “**Loan**”) from the acquiror to ZYUS Life Sciences Inc. (“**ZYUS Inc.**”), a wholly-owned subsidiary of ZYUS, pursuant to which the acquiror has advanced to ZYUS Inc. a total of \$1.5 million in separate tranches prior to October 16, 2025, ZYUS has agreed to grant 2,173,913 Warrants to the acquiror as a loan bonus (the “**Loan Bonus Warrants**”), subject to approval from the TSX Venture Exchange (the “**TSXV**”). The Loan Bonus Warrants will have an expiry date two years from the date of issuance (subject to certain acceleration provisions) and an exercise price of \$0.69 per Common Shares. If any of the principal outstanding under the Loan is satisfied prior to the first anniversary of the date of issuance of the Loan, the expiry date of the Loan Bonus Warrants will accelerate to be one year from the date of issuance. The issuance of the Loan Bonus Warrants remains subject to the approval of the TSXV.

**2.3 State the names of any joint actors.**

None.

**Item 3 – Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s security holding percentage in the class of securities.**

Immediately prior to the transaction described in item 2.2, the acquiror owned and controlled 4,154,077 Common Shares and 5,587,882 Warrants, (526,315 Warrants with an expiry of August 26, 2026 and an exercise price of \$1.30 per Common Share, 4,875,000 Warrants with an expiry date of March 28, 2027 and an exercise price of \$0.80 per Common Share and 186,567 Warrants with an expiry date of June 27, 2027 and an exercise price of \$0.95) (collectively, “**Existing Warrants**”), representing approximately 11.6% of the issued and outstanding Common Shares on a partially diluted basis (representing the acquiror’s security holdings percentage). The acquiror’s security holding percentage on a partially diluted basis as disclosed in the April 15, 2025 early warning report (12.35%) was stated in error. The correct security holding percentage on a partially diluted basis as at April 15, 2025 was 11.51%.

After giving effect to the issuance of the Loan Bonus Warrants upon approval of the TSXV, the acquiror will own and exercise control over 4,154,077 Common Shares and 7,761,795 Warrants (consisting of 5,587,882 Existing Warrants and 2,173,913 Loan Bonus Warrants), representing a security holding percentage of 13.87% of the outstanding Common Shares on a partially diluted basis, representing an increase of 2.36% from the acquiror’s security holding percentage as at April 15, 2025.

The acquiror has also committed, subject to regulatory approval, to advance an additional \$500,000 by October 31, 2025 (the “**Additional Loan**”) on the same terms and conditions as the Loan. Concurrently with the advance of the Additional Loan, the acquiror will be entitled to receive additional Warrants, subject to the TSXV approval. The number of additional Warrants will be determined by dividing the amount of the advance by the market price of ZYUS’ common shares at the time of the Additional Loan. The acquiror’s security holding percentage does not give effect to the issuance of the additional Warrants.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.**

Assuming the approval of the TSXV, the acquiror will acquire 2,173,913 Loan Bonus Warrants resulting in the acquiror’s security holding percentage increasing by more than 2%.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror’s security holding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

See item 3.1.

**3.5 State the designation and number or principal amount of securities and the acquiror's security holding percentage in the class of securities referred to in Item 3.4 over which**

- (a) **the acquiror, either alone or together with any joint actors, has ownership and control,**

See item 3.1.

- (b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

**3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's security holdings.**

Not applicable.

**3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

**3.8 State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

**3.9 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

**Item 4 – Consideration Paid**

**4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The Loan Bonus Warrants will be issued in connection with the advance of the Loan by the acquiror and not for cash consideration.

**4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See section 4.1.

**4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

See section 2.2.

**Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

**(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

The acquiror's transaction was made for investment purposes. The acquiror may, from time to time and at any time, acquire additional securities of ZYUS in the open market or otherwise, and may dispose of any or all of securities of ZYUS in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the securities of ZYUS, the whole depending on market conditions, the business and prospects of ZYUS and other relevant factors.

**(b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

**(c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

**(d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

**(e) a material change in the present capitalization or dividend policy of the reporting issuer;**

**(f) a material change in the reporting issuer's business or corporate structure;**

- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The acquiror currently has no plans or future intentions relating to matters listed in clauses (b) – (j) above.

#### **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

#### **Item 7 – Change in Material Fact**

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

#### **Item 8 – Exemption**

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

**Item 9 – Certification**

**I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.**

October 17, 2025

Date

(signed) “Wayne Brownlee”

Signature

Name of acquiror: Wayne Brownlee